

EXHIBIT A

RISION LIMITED MEDIA RELEASE



COMPANY ANNOUNCEMENT & MEDIA RELEASE

RISION LIMITED TO ENTER THE MEDTECH INDUSTRY

*Rision to Acquire American and Israeli MedTech Companies:
Overwatch Digital Health, Inc. and BioEye, Ltd.*

Release Date: 28 April 2020

HIGHLIGHTS

- Rision Limited (ASX: RNL) (“**Rision**” or the “**Company**”) to enter the medical technology (“**MedTech**”) industry with term sheets executed for the conditional acquisition of all of the issued and outstanding equity securities of MedTech companies, Overwatch Digital Health, Inc. (“**Overwatch**”) and BioEye, Ltd. (“**BioEye**”) (collectively, the “**Transactions**”).
- Overwatch is an American-domiciled entity that developed and is currently marketing a proprietary software application (the “**Overwatch App**”) which monitors users for epileptic seizures via an Apple smartwatch. When the Overwatch App detects movement which indicates the user is having an epileptic seizure, it sends alerts and seizure event data to caregivers and/or emergency medical personnel and doctors.
- The Overwatch App has two revenue models: Consumers who subscribe to the Overwatch App’s seizure monitoring and alerting features pay USD \$29.99 per month. Doctors who subscribe to the Overwatch App’s Doctors Portal to access patient seizure data in order to remotely monitor their patients who use the Overwatch App pay an additional USD \$50.00 per month for each patient.
- The Overwatch App was recently launched in the United States on the Apple App Store and currently has over 220 new account activations. In May, Overwatch will commence a clinical study of the Overwatch App with Neurology Consultants of Dallas (“**NCD**”) which is the largest neurology practice group in North Texas. The Overwatch/NCD clinical study is expected to last two-three months and the results of that study will be published upon completion.
- BioEye is an Israeli-domiciled entity that developed a unique and proprietary ocular scanning and tracking technology platform to record and analyse vision, eye movement and pupillary reactions to stimuli in order to monitor changes in neurological state. The BioEye platform can be used to detect and assess a broad spectrum of neurological conditions, pathologies and cognitive states as evidenced by BioEye’s initial suite of products that detect mild and traumatic brain injuries; illegal drug usage and the onset and progression of life-threatening chronic inflammation.
- BioEye is currently commercializing two products that utilize BioEye’s proprietary eye-tracking technology that captures and assesses changes in ocular biomarkers using a smartphone camera or a proprietary hardware device. BioEye’s “**Eympact**” product offers medical personnel, coaches and athletes a sideline diagnostic tool to quickly obtain indications of



concussive brain injury. BioEye's "**Eympair**" product offers law enforcement authorities a compact and mobile roadside device which provides indications within minutes of driver drug usage.

- Overwatch and BioEye have been working collaboratively since June 2019 with Overwatch providing product development and sales and marketing support to Eymact and Eympair and BioEye providing engineering and software development services to the Overwatch App. In addition, Overwatch and BioEye jointly developed a smartphone application which analyses changes in pupillary light reactions to detect and track the progression of inflammation from the advancement of the novel coronavirus in individuals diagnosed with COVID-19 ("**Overwatch IDT**").
- Overwatch is in discussions with the U.S. Department of Homeland Security and with the U.S. National Institutes of Health to commence field trials of the Overwatch IDT product as an at-home coronavirus progression detection tool for individuals diagnosed with the coronavirus and for in-hospital use by medical professionals to track the advancement of the novel coronavirus in patients. In addition, Overwatch is shortly commencing a research study with COVID-19 patients admitted to Cosenza Hospital in Calabria, Italy.
- Overwatch has also applied to the U.S. Food and Drug Administration ("**FDA**") for emergency use authorization for Overwatch IDT under the FDA's Coronavirus Disease 2019 (COVID-19) Emergency Use Authorizations Act ("**EUA**"). The EAU Act provides rapid FDA approval to diagnostic and therapeutic medical software applications and devices used to diagnose and respond to public health emergencies.
- A research study for Eymact was commenced in January 2020 at the University of Cincinnati involving numerous athletes from three collegiate sports teams. The research study has been extended by the University of Cincinnati through September 2020 in order to test athletes from the university's Division I football team.
- Field tests for Eympair were commenced in October 2019 with drug detection officers from the Mesquite, Texas police department. These field do not require clinical or hospital trials because there is no assessment of a medical condition. The Mesquite, Texas police department has requested a license to Eympair so that product can be used by its drug recognition officers when Eympair is commercially launched in Fall 2020.
- Upon consummation of the Transactions, Rision shall change its name to Overwatch Technologies Limited ("**Overwatch Tech**") and shall change its ASX trading symbol to "**OTL**". In addition, Rision shall appoint a new board of directors with extensive MedTech governance experience.
- In conjunction with these Transactions, Rision will undertake a capital raising of AUD \$7,000,000 (minimum) to AUD \$10,000,000 (maximum) ("**Capital Raise**") and also apply for quotation of its shares on the ASX.
- Consummation of the Transactions is subject to and dependent upon the fulfillment of several conditions, including, approval by the respective shareholders and boards of directors of Rision, Overwatch and BioEye; listing approval by the ASX; and successful completion of the Capital Raise.



ABOUT OVERWATCH DIGITAL HEALTH, INC.

- Overwatch (www.overwatchdh.com) is an application software company headquartered in Dallas, Texas. Overwatch's flagship product – the Overwatch App – was developed by a team of engineers, product development specialists and executives nearly all of whom have a direct connection to the epilepsy community. The Overwatch App is available for download on the company's website and on the Apple App Store. Since its inception, Overwatch has raised and expended approximately USD \$1.7 million in technology development and business operations.
- The Overwatch App is a proprietary epilepsy monitoring, detecting and alerting solution designed to dramatically improve the lives of individuals living with epilepsy and their caregivers and to provide detailed seizure event information to neurologists so they can effectively design epilepsy treatment options for their patients.
- The Overwatch App unobtrusively monitors individuals with epilepsy 24 hours/day; seven days/week while they are wearing their Apple smartwatch and sends near instant alerts to designated caregivers or to medical personnel when an epilepsy seizure has been detected. In addition to this monitoring, detecting and alerting functionality, the Overwatch App collects and stores seizure event data so that doctors who subscribe to Overwatch's Doctors Portal can remotely review seizure information (such as frequency, duration and severity) and adjust patients' treatment protocols or implement new treatment options.
- The Overwatch App works on Apple™ Series 3 Watches (or newer) that are enabled with GPS + cellular capability. Overwatch is also designing an Android-based monitoring, detecting and alerting solution with an anticipated release date in Q4 2020 so that the Overwatch App will be able to work on both iOS and Android-enabled smartwatches.
- The Overwatch App is currently being marketed solely to users in the United States. However, the Overwatch App will be adapted to work with foreign telephone and wireless carriers in order to give Overwatch opportunities for future expansion into global markets. As a result of the non-invasive and non-diagnostic nature of the Overwatch App, the FDA does not require approval for use which allowed Overwatch to bring this product to market earlier this year.
- Overwatch provides the Overwatch App free to users to download to their Apple™ smartwatch and charges a subscription fee of US \$29.99/month in order to use the monitoring and alerting features. Subscribers can also utilize the Overwatch App's Patient Portal which offers an on-line seizure diary so that users, caregivers and doctors can monitor and review seizure activity and patterns.
- In addition to marketing the Overwatch App to consumers, Overwatch shall market the Overwatch App to medical professionals by offering a subscription plan billed at USD\$50.00/month for access to the Doctors' Portal. By utilizing the Doctors Portal, neurologists can remotely monitor larger numbers of epilepsy patients and they can dynamically adjust pharmaceutical regimes and treatment protocols based upon up-to-the-minute patient seizure information including, frequency, severity and duration. Medical professionals who subscribe to the Doctors Portal can submit for monthly insurance reimbursements under two insurance codes: remote patient monitoring and chronic care management. The monthly reimbursement amounts payable to doctors under these two insurance codes is approximately USD \$120/month.



ABOUT BIOEYE, LTD.

- BioEye (www.bioeye.com) is an application development company headquartered in Tel Aviv, Israel. BioEye's core technology consists of a proprietary eye-tracking platform and artificial and machine learning algorithms which capture and analyse changes to ocular biomarkers in order to assess variations in neurological and cognitive conditions and functions. BioEye's initial product development efforts focused on using its eye-tracking technology to analyse ocular biomarkers to predict whether an individual was at risk of developing a neurodegenerative disease (e.g. Alzheimer's, Dementia, Parkinson's Disease). However, as a result of its technology collaboration initiative with Overwatch, BioEye decided to prioritize development and commercialization efforts on two new products which are both based on BioEye's eye-tracking technology and proprietary algorithms: Eympect – which provides medical personnel, coaches and athletes with sideline evidence of concussive brain injury; and Eympair – that is used by law enforcement authorities to conduct roadside testing of driver drug usage. Since its inception, BioEye has raised and expended approximately USD \$1.1 million in technology development and business operations.
- Eympect concussion detection product uses a smartphone camera to record, extract and analyse in real-time multiple ocular biomarkers (e.g. pupil size and symmetry, pupillary light reaction, hippus and smooth pursuit eye movement). These ocular biomarkers identify changes in brain function which are indicative of a potential concussive brain injury.
- Eympect's mobile eye tracking and data collection capabilities paired with current concussion clinical standards provides coaches, athletes and team medical personnel with a unique and objective mobile side-line tool to identify changes in neurological function immediately following a sports-related concussive brain injury and throughout the concussion rehabilitation process.
- Eympair drug detection product utilizes a device with commercial grade camera lens in order to quickly record and accurately analyse ocular biomarkers and responses to distinct stimuli to determine whether a driver has ingested marijuana, opioids, amphetamines, stimulants or barbiturates or an excessive amount of alcohol.
- Eympair is based on decades of university research documenting the effects that drugs and alcohol have on ocular biomarkers and it provides police officers with real-time information during roadside car stops about a driver's drug and alcohol usage.

RISION'S BOARD OF DIRECTORS IDENTIFIES OPPORTUNITIES IN MEDTECH

The Company's transactions with Overwatch and BioEye are the result of an extensive effort undertaken by the Company's board of directors ("Board") to analyse technology and software acquisition opportunities. As a result of that effort, the Board concluded that it would be in the best interests of the Company and its shareholders to pursue acquisition opportunities in MedTech due to the worldwide scope and significant size of that market. The Board also determined that the best acquisition candidates would be companies that had developed mobile medical devices and software with broad applicability throughout the global MedTech market.

Subsequently, the Board identified Overwatch as having an advanced proprietary MedTech platform which consisted of the Overwatch App underpinned by cloud based proprietary software algorithms as being well positioned to offer patients and doctors a real time epilepsy monitoring



and alerting solution to the 3.4 million epilepsy sufferers in the United States (there are more than 50 million individuals living with epilepsy worldwide). In addition, the Board also identified BioEye as having unique and cutting-edge concussion and drug detection products based on a proprietary eye-tracking platform that could also be used to develop new diagnostic tools for other medical conditions and that would result in the creation of additional products and business lines in the MedTech space.

The Transactions will amount to a significant change in the nature and scale of the Company's current activities. Accordingly, in order to consummate the Transactions, the Company will be required to first obtain approval from its shareholders and to re-comply with Chapters 1 and 2 of the ASX Listing Rules. As part of the Transactions, the Company intends to undertake a AUD \$7,000,000 (minimum) to AUD \$10,000,000 (maximum) capital raise.

Rision's Director, John Gilfillan, stated that *"From the time a new board of directors was appointed by Rision's shareholders in late 2018, the board has been engaged in assessing Rision's existing business as well as investigating potential technology company acquisition opportunities in the MedTech space. We are very excited by the opportunity to build upon the disruptive MedTech software applications developed by Overwatch and BioEye and by the potential growth in their respective products both in the United States and globally."*



POST-TRANSACTION INDICATIVE CAPITAL STRUCTURE

Rision has executed conditional term sheets with Overwatch and BioEye to acquire all of the issued and outstanding equity securities of those entities. The indicative capital structure of Rision following the completion of the Transactions that is set forth below is based on the current Rision capital structure and the projected Capital Raise:

Assuming \$0.20 prospectus raising price	Min Raise		Max Raise	
	Shares	% interest	Shares	% interest
Existing Shares (pre-Consolidation)	1,382,545,960	-	1,382,545,960	-
Existing Shares (post-Consolidation)	4,937,664	4.65%	4,937,664	4.06%
ODH Vendor Shares*	45,156,163	42.57%	45,156,163	36.96%
BioEye Vendor Shares	12,500,000	11.78%	12,500,000	10.21%
Securities issued on conversion – Convertible Loan 1	3,450,000	3.25%	3,450,000	2.83%
Securities issued on conversion – Convertible Loan 2**	1,165,000	1.11%	2,250,000	1.84%
Shares Issued under Offer	35,000,000	32.99%	50,000,000	40.11%
Shares Issued to Trident Capital	1,500,000	1.41%	1,500,000	1.23%
Shares Issued to Peloton Advisory	2,375,000	2.24%	2,375,000	1.96%
Total Shares upon completion of Transactions	106,083,827	100.00%	122,168,827	100.00%
Vendor Performance Rights (maximum)	25,000,000		25,000,000	
Class A Options under Convertible Loans	6,999,672		7,542,172	
Fully diluted share capital at Completion of Offer	138,083,499		199,149,976	

* Assumes full US \$1m convertible seed round is raised in Overwatch

** Assumes current \$233k raised in Min scenario and \$450k in Max scenario

*** Vendor Performance Milestones are awarded to certain individuals actively involved in the operations and management of the company (the "Milestone Grantees") and shall be made in three tranches (Class A Milestone; Class B Milestone; and Class C Milestone)

VENDOR PERFORMANCE MILESTONES

Class A Milestone - In the event that Overwatch Tech signs up 10,000 ("Active Overwatch App Subscribers") (as defined below) within one year of the closing of the Transactions, it shall issue 5,000,000 fully paid ordinary shares ("Ordinary Shares") to the Milestone Grantees. Active Overwatch App Subscribers means individuals that have signed up for a monthly paid subscription plan for the Overwatch App and have paid the monthly subscription fees for at least three (3) consecutive months.



Class B Milestone – In the event that Overwatch Tech signs up 30,000 Active Overwatch App Subscribers within two years of the closing of the Transaction (“**Class B Milestone Date**”), it shall issue such number of Ordinary Shares to the Milestone Grantees (rounded down to a whole number) equal to \$2,000,000 divided by the average ASX closing price (in AUD) for the Ordinary Shares for the ten trading days (on which the Ordinary Shares are actually traded) preceding the Class B Milestone Date.

Class C Milestone – In the event that Overwatch Tech achieves consolidated annual revenue of not less than USD \$5,000,000 from any products or services arising out of or related BioEye’s ocular biomarker recording and analysis technology within three years of the closing of the Transaction (“**Class C Milestone Date**”), it shall issue such number of Ordinary Shares to the Milestone Grantees (rounded down to a whole number) equal to \$2,000,000 divided by the average ASX closing price (in AUD) for the Ordinary Shares for the ten trading days (on which the Ordinary Shares are actually traded) preceding the Class C Milestone Date.

NEW BOARD OF DIRECTORS

Upon completion of the Transactions, current Board members, John Gilfillan and Sean McCormick, will resign and Terry Fokas, Clive Barrett and Emmanuel Correia will be appointed as directors of the Company (“**Proposed Directors**”). Mr. Gilfillan will remain as a non-executive director and pass the role of Chairman to Mr. Correia. Mrs. Nicki Farley will remain as secretary of the Company upon completion of the Transactions. The Proposed Directors’ qualifications and experience are set out below:

Mr. Emmanuel Correia - Proposed Non-Executive Director and Chairman

Mr. Correia has over 25 years’ public company and corporate finance experience in Australia, North America and the United Kingdom and is a co-founder of Peloton Capital Pty, Ltd. Mr. Correia specialises in the provision of corporate advice in relation to private and public capital raisings, mergers and acquisitions, corporate strategy and structuring, initial public offerings, project and company valuations and corporate governance.

Prior to co-founding Peloton Capital in June 2011, Mr. Correia was the co-founder of Cardrona Capital Pty, Ltd., a boutique corporate finance and advisory firm which was sold to an Australian based investment organisation. Mr. Correia’s previous experience also includes positions within the corporate finance industry for various organisations including J.P. Morgan & Co. (London), Deloitte Corporate Finance and the Transocean Group in Australia. Mr. Correia is an experienced public company director/officer and is currently a non-executive director of Canyon Resources, Ltd., Argent Minerals, Ltd., and Orminex, Ltd. and the Company Secretary of BluGlass, Ltd. Mr. Correia is a substantial shareholder in Overwatch.

Terry Fokas – Proposed Executive Director & CEO

Mr. Fokas has over 20 years’ experience in software and intellectual property licensing and enforcement and has successfully concluded licensing transactions with many Fortune 100 companies, including, Oracle Corporation, Google, Ford Motor Company, Yahoo, SAP and Microsoft Corporation.

Mr. Fokas is the founder and president of Parallel Networks, LLC, a patent licensing and technology company based in Dallas, Texas. Prior to founding Parallel Networks in 2005, Mr.



Fokas was a corporate finance attorney at the law firms of Brobeck Phleger & Harrison, LLP (Dallas, Texas) and Milbank, Tweed Hadley & McCloy, LLC (New York, NY) specializing in mergers and acquisitions, public and private equity and debt financing transactions and corporate transactional matters, including, registration of public offerings of securities and 1934 Act reporting requirements.

Mr. Fokas received his Bachelor of Science in Business Management and Economics from the State University of New York, Empire State College in 1993, his Juris Doctorate cum laude from St. John's University School of Law in 1997 and his Master of Laws (LLM) with merit in international banking and finance law from The London School of Economics and Political Science at the University of London in 1999. Mr. Fokas is admitted to practice law in the state courts of Connecticut, New York and Texas and in the federal district courts in the Northern and Eastern Districts of Texas.

Clive Barrett – Proposed Non-Executive Director

Mr. Barrett is the Executive Chairman of First-Class Financial Group, a franchised financial services company that has more than 200 franchisee locations throughout Australia.

Mr. Barrett founded his first company in 1985 at the age of 26 and has had an accomplished career as entrepreneur and investor ever since. Mr. Barrett has been actively involved in the Direct Response Television Industry (DRTV) in Australia for more than 20 years, building various companies and creating a range of DRTV products that resulted in distribution in over 40 countries. Mr. Barrett has also acted as an advisor to businesses in the marketing field, both in Australia and internationally.

Mr. Barrett was an Executive Director of ASX listed company Multi Channel Solutions, Ltd. (ASX: MUT) (formerly Sun Capital Group, Ltd (SEE) and Bronson Group, Ltd. (ASX: BGL) from 17 September 2004 – 27 November 2007.

Mr. Barrett is a substantial supporter and investor in a number of biomedical and MedTech companies internationally and he is currently the majority investor in Overwatch.

PROPOSED TRANSACTION TIMETABLE

EVENT	INDICATIVE DATE
Announce Acquisition	28 April 2020
Notice Of Meeting Sent To Rision Shareholders	May 2020
Lodgement of Prospectus With ASIC & ASX	June 2020
Opening Date Of Public Offer	July 2020
Shareholders Meeting To Approve Transactions	June 2020
Closing Date Of Capital Raise	July 2020
Quotation On ASX	August 2020

PROPOSED USE OF FUNDS

The Company intends to apply funds raised from the Capital Raise, together with existing cash reserves, over the first two years following completion of the capital raising as follows:



Product	Application		Min Raise		Max Raise
Overwatch App	Product Development and Clinical Trials	\$350,000	6%	\$600,000	6%
Overwatch App	Marketing and Sales (North America)	\$1,400,000	22%	\$1,850,000	21%
Eympair	Product Development and Field Studies	\$350,000	5%	\$420,000	4%
Eympair	Marketing and Sales (North America)	\$600,000	10%	\$1,150,000	14%
Eympact	Product Development and Clinical Studies	\$250,000	4%	\$450,000	5%
Eympact	Marketing and Sales (North America)	\$600,000	10%	\$1,150,000	14%
Overwatch IDT	Product Development and Clinical Trials	\$100,000	2%	\$100,000	1%
Overwatch IDT	Marketing and Sales (North America)	\$200,000	3%	\$200,000	2%
	Repayment of Loan	\$430,000	7%	\$430,000	4%
	Working capital	\$1,955,000	31%	\$2,605,000	29%

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements contained in this announcement that are not historical facts may be forward-looking statements which are not guarantees or indicative of future performance. These forward-looking statements rely on a number of assumptions concerning future events and are subject to risks, uncertainties and other factors, many of which are outside of the Company's control and could cause actual results to materially differ from such statements.

For further information, please contact:

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